

1/08 BOARD RECEIVES EXTREMELY FAVORABLE RESULTS FROM BIENNIAL FIELD REVIEW BY THE APPRAISAL SUBCOMMITTEE.

The Board received its biennial field review by the policy managers of the Appraisal Subcommittee who oversees states' compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Kristi Klamet, Policy Advisor, advised that the results of the biennial field review of the Board were extremely favorable and complimented the Board and staff. Ms. Klamet reported that the Board and staff are handling applications, education, and complaints in a timely manner and that the policies, practices and procedures are in compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. Ms. Klamet advised that Board statutes, A.R.S. §§ 32-3619 and 32-3628, should be amended to comply with the Real Property Appraiser Criteria adopted by the Appraiser Qualifications Board, which requires that appraisers returning from active military duty have a period of 90 days to complete all continuing education (rather than 180 days provided in Board statutes).